CBI raids on income tax officials

782. SMT. MALTI SHARMA:
SHRI RAJ NATH SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether the Central Bureau of Investigation has conducted raids on Income-tax officials in Delhi recently;

(b) if so, the details thereof;

(c) the outcome of the raids alongwith the details of indiscriminate documents seized; and

(d) the action taken or proposed to be taken against the officials found guilty?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURiHY): (a) No raid has been conducted by the Central Bureau of Investigation on Income-tax Officials in Delhi recently (in the last 6 months).

(b) to (d) Does not arise.

World Bank Loan

783. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether he is aware that the World Bank officials have issued a warning to India that any severe cut back in the funding of the World Bank's loan agency (IDA) would be devastating; and

(b) if so, the reaction of Government thereto and the steps taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) and (b) Government is aware of the uncertainty of the prospects for substantive replenishments of IDA. Considering that the thrust of IDA is towards the social sectors, its importance in the Indian context is strong. As per "India: Country Assistance Strategy" paper published by the World Bank, while the IDA lending programme during Xth cycle (FY 93—95) is US $ 3.47 billion, it is projected to be US $ 3.6 billion in the Xlth cycle (FY 96—98). This- assistance would be deployed in the areas where they can most directly alleviate poverty, accelerate the development of human resources, and support the sustainable use of India's natural resources—an issue of particular importance for the poor.

New Show-rooms of National Textiles Corporation in Punjab

784. SHRI IQBAL SINGH: Will the Minister of TEXTILES be pleased to state:

(a) whether Government propose to establish some new show-rooms of National Textiles Corporation in Punjab during 1995-%;

(b) if so, what are the details thereof;

(c) if not, the reasons therefor; and

(d) the necessary steps being taken by Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KAMAL NATH): (a) No, Sir.

(b) Does not arise.

(c) and (d) NTC mills have been incurring losses due to obsolete machinery, excess man-power, low-value added products and acute shortage of working capital, etc. The weaving activities in the mills were found to be highly uneconomical and as such had to be curtailed to bring about a reduction in losses. In view of this, there is no need felt to open more show-rooms. A revised turnaround plan for modernisation of 8 sick NTC subsidiaries for rehabilitating and m king them viable has been approved and placed before the BIFR for approval before implementation.